

Magistrate Judge Sanket J. Bulsara
United States District Court
Eastern District of New York
255 Cadman Plaza East
Brooklyn, NY 11201

Via email and ECF

May 20, 2024

ROGER BURLINGAME
Partner

Roger.Burlingame@dechert.com
+44 20 7184 7333 Direct
+44 20 7184 7001 Fax

Re: *United States v. Trevor Page*, 21 CR 517 (KAM) (RLM)

Dear Judge Bulsara,

I respectfully write in advance of the defendant Trevor Page's initial appearance in the above-captioned matter, scheduled to take place tomorrow, Tuesday, May 21, 2024, at 11 a.m., to provide Your Honor with background information about the case and to detail the terms of the proposed bond and the parties' proposed, agreed-upon bail package.

Mr. Page is charged with conspiring to commit securities and wire fraud, in violation of 18 U.S.C. §§ 371 and 1349, respectively, as well as four substantive counts of securities fraud, in violation of 15 U.S.C. §§ 78j(b) and 78ff. He was arrested at his home in London by U.K. authorities acting pursuant to a U.S. extradition request on November 15, 2023. On March 20, 2024, Mr. Page elected not to contest extradition. His extradition is set for May 20, 2024; he will arrive after court hours that day.

In accord with numerous cases in this district and others,¹ the parties have agreed to a proposed \$600,000 bond that would permit Mr. Page to reside at his home in London while on bail. The

¹ *E.g.*, *United States v. Phillips*, 1:22-cr-00138 (S.D.N.Y. January 5, 2023) (U.K. citizen hedge fund CEO charged with a \$20 million commodities fraud granted bail allowing him to travel to the U.K. prior to jury trial and eventual guilty verdict); *United States v. Cohen-Pavon*, 1:23-cr-00347 (S.D.N.Y. Sept. 5, 2023) (Israeli citizen charged with reaping at least \$3.6 million from a cryptocurrency securities fraud granted bail allowing him to travel to Israel prior to guilty plea); *United States v. Newland*, 20-cr-351 (SHS) (S.D.N.Y. 2022) (ECF No. 81) (U.K. citizen charged with an \$86 million art fraud released on bail to the U.K. post guilty plea); *United States v. Neilson*, 21-Cr-189 (S.D.N.Y. 2022) (U.K. citizen charged as a co-defendant in a boiler room scheme that allegedly defrauded victims of over \$6 million released on bail to the U.K. post guilty plea); *United States v. Vettivetpillai*, 1:19-cr-00233 (S.D.N.Y. July 26, 2021) (U.K. citizen charged with misappropriation of hundreds of millions of dollars in client funds and securities fraud granted bail allowing him to live in the U.K. post guilty plea); *U.S. v. Robson et al*, No. 1:14-cr-00272 (S.D.N.Y. 2014) (four of the defendants, each a U.K. citizen charged with wire fraud, released on bail and permitted to travel to the U.K. and certain other countries; defendants Allen and Conti were also released on bail post-conviction and pending the conclusion of the appeals process); *U.S. v. Hussain*, No. 3:16-cr-00462 (N.D. Cal. 2016) (U.K. citizen charged with large-scale fraud involving manipulation of a software firm's financial records released on bail to the U.K. and permitted to travel to all countries with an extradition treaty with the U.S.); *U.S. v. Ulrich Ogiermann*, No. 9:10-cr-80157 (S.D. Fla. 2011) (both defendants, each a Luxembourg citizen charged with antitrust violations, released on bail subject to no travel restrictions up to 30 days prior to trial); *U.S. v. Johnson et al*, No. 1:16-cr-00457 (E.D.N.Y. 2016) (U.K. citizen charged with 10 counts of wire fraud released on bail and permitted to travel back to the U.K., including post-trial conviction and pending the outcome of

bond's proposed terms include: (i) travel limited to the U.K. and, in connection with court appearances, the Eastern District of New York, (ii) that I, as an officer of the court, will maintain possession of Mr. Page's passport while he is in the U.K., locking it in a safe in my firm's London office and providing it to him solely for travel to court appearances following permission to do so by the Assistant U.S. Attorneys handling the case and his Pretrial Services officer, (iii) reporting to Pretrial Services as required, and (iv) whatever other standard conditions of release the Court and Pretrial Services elect.

The agreed-upon, proposed bail package consists of (i) two U.S.-based properties with combined equity of approximately \$545,000, (ii) \$75,000 in cash, (iii) four U.S.-based, financially responsible suretors with close ties to Mr. Page, and (iv) three U.K.-based, financially responsible suretors with close ties to Mr. Page.² The parties respectfully request that the suretors be permitted to attend the bail hearing remotely via a dial-in number as none of them reside in the greater New York area. Absent instructions from the Court to the contrary, the parties will contact the Magistrate Clerks office to arrange for the dial-in.

his appeal); *U.S. v. McLellan et al*, No. 1:16-cr-10094 (D. Mass. 2016) (defendant charged with securities fraud and wire fraud released on bail); *U.S. v. Keiji Kyomoto et al*, No. 2:15-cr-00044 (E.D. Ky. 2016) (Japanese citizen convicted of conspiracy to commit antitrust violations released on his own recognizance following arraignment and permitted to travel freely pending his surrender to prison for an 18-month sentence); *U.S. v. Horie*, No. 3:15-cr-00003 (N.D. Ohio 2015) (Japanese citizen charged with antitrust conspiracy released on bail post guilty plea and permitted to travel to Japan prior to self-surrender for a 12-month sentence); *USA v. Hansen*, No. 2:04-cr-0 0091 (S.D. Ohio 2004) (Danish citizen charged with bulk cash smuggling released on bail and permitted to return to Denmark from where he could not be extradited if required); *USA v. Adami et al*, No. 1:11-cr-00095 (E.D. Va. 2015) (two defendants, each a Swiss citizen charged with conspiracy to defraud the U.S., released on unsecured bonds and permitted to travel to Switzerland from where they could not be extradited); *USA v. Usher et al*, 1:17-cr-00019 (S.D.N.Y. 2017) (three defendants, all U.K. citizens, charged with conspiracy to commit antitrust violations, released on bail and permitted to travel back to the U.K.); *USA v. Stein et al*, 1:05-cr-00888 (S.D.N.Y. 2005) (a dual American-Israeli citizen charged with tax evasion released on bail and the modified conditions of release permitted travel back to Israel); *U.S. v. Vorley et al*, 18-cr-00035 (N.D. Ill. 2018) (both defendants released on bail and allowed to travel back to their countries of residence, the U.K. and the UAE, respectively, including following trial conviction).

² Please note that the cash portion of the bond is currently being used to support Mr. Page's U.K. bail. Upon his initial appearance, his U.K. extradition case will be dismissed. Following an expected delay of approximately two-to-three weeks, the U.K. bail money will be returned to Mr. Page's wife, who will in turn promptly use it to satisfy this bond. The parties have agreed that the cash portion of the bond must be satisfied within seven days of its receipt in the U.K.

Please also note that I am currently in the process of working with the suretors pledging the Texas- and Pennsylvania-based properties to execute confessions of judgment. The confessions will be filed promptly upon completion, and no later than June 4, 2024.

Should the Court have any questions Your Honor would like addressed prior to tomorrow's appearance, the parties are of course at the Court's disposal.

Respectfully submitted,

Roger A. Burlingame

cc: Judge Kiyo A. Matsumoto (via ECF)
Magistrate Judge Roanne L. Mann (via ECF)
AUSAs Hiral Mehta and Dylan Stern (via email and ECF)
Pretrial Officer Michael Ilaria (via email)
Magistrate Clerks' Office (via email)